

**WHAT IS CLAIMED IS:**

1. A method for valuing an individual mortgage loan for sale in a secondary mortgage market online before sale of the individual mortgage loan, the individual mortgage loan being from an online mortgage loan system, being  
5 associated with a borrower; and having an identifier and a locked gross interest rate, the method comprising:
  - retrieving information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;
  - retrieving a required yield associated with the product type;
  - 10 determining adjustments to the required yield based on at least one of (1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and (3) loan purpose;
  - determining an interest rate portfolio yield based on at least the gross interest rate and the adjustments;
  - 15 determining a yield difference based on at least the required yield and the interest rate portfolio yield;
  - retrieving a trade-off ratio;
  - determining a price difference based on at least one of the yield difference and the trade-off ratio; and
  - 20 determining a price for sale of the individual mortgage loan to a secondary mortgage market purchaser based at least on the price difference.
2. A method according to claim 1, wherein the required yield is retrieved from a current yield/trade-off schedule.
3. A method according to claim 1, wherein the information regarding the  
25 individual mortgage loan is stored in a storage device of the online mortgage loan system.
4. A method according to claim 1, wherein determining the interest rate portfolio yield includes calculating a difference between the gross interest rate and the adjustments.

5. A method according to claim 1, wherein determining the yield difference includes calculating a difference between the required yield and the interest rate portfolio yield.

6. A method according to claim 1, wherein the trade-off ratio reflects what is paid in price for one basis-point in yield.

7. A method according to claim 1, wherein determining the price difference includes multiplying the yield difference and the trade-off ratio.

8. A system for valuing an individual mortgage loan for sale in a secondary mortgage market before sale of the individual mortgage loan, the individual mortgage loan being from an online mortgage loan system, being associated with a borrower and having an identifier and a locked gross interest rate, the system comprising:

a user interface coupled to the online mortgage loan system and configured to receive a request to value the individual mortgage loan; and

a pricing engine coupled to the user interface and configured to retrieve information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;

retrieve a required yield associated with the product type;

determine adjustments to the required yield based on at least one of (1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and (3) loan purpose;

determine an interest rate portfolio yield based on at least the gross interest rate and the adjustments;

determine a yield difference based on at least the required yield and the interest rate portfolio yield;

retrieve a trade-off ratio;

determine a price difference based on at least one of the yield difference and the trade-off ratio; and

determine a price for sale of the individual mortgage loan to a secondary mortgage market purchaser based at least on the price difference.

9. A system according to claim 8, further comprising a storage device coupled to the user interface and pricing engine, the storage device configured to store at least the information regarding the individual mortgage loan.

10. A system according to claim 8, wherein the storage device is further  
5 configured to store a current yield/point trade-off schedule and a set of trade-off ratios.

11. A system according to claim 8, wherein determining the interest rate portfolio yield includes calculating a difference between the gross interest rate and the adjustments.

10 12. A system according to claim 8, wherein determining the yield difference includes calculating a difference between the required yield and the interest rate portfolio yield.

13. A system according to claim 8, wherein the trade-off ratio reflects what is paid in price for one basis-point in yield.

15 14. A system according to claim 8, wherein determining the price difference includes multiplying the yield difference and the trade-off ratio.

15. A system for valuing an individual mortgage loan for sale in a secondary mortgage market before sale of the individual mortgage loan, the individual mortgage loan being from an online mortgage loan system pipeline, associated with a  
20 borrower and having an identifier and a locked gross interest rate, the system comprising:

a processing unit; and

a storage device coupled to the processing unit and including information for configuring the processing unit to:

25 retrieve information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;  
retrieve a required yield associated with the product type;

determine adjustments to the required yield based on at least one of  
(1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and  
(3) loan purpose;

determine an interest rate portfolio yield based on at least the gross  
5 interest rate and the adjustments;

determine a yield difference based on at least the required yield and the  
interest rate portfolio yield;

retrieve a trade-off ratio;

determine a price difference based on at least one of the yield  
10 difference and the trade-off ratio; and

determine a price for sale of the individual mortgage loan to a  
secondary mortgage market purchaser based at least on the price difference.

16. A system according to claim 15, wherein the storage device is further  
configured to store at least the information regarding the individual mortgage loan.

15 17. A system according to claim 15, wherein the storage device is further  
configured to store a current yield/point trade-off schedule and a set of trade-off  
ratios.

18. A system according to claim 15, wherein determining the interest rate  
portfolio yield includes calculating a difference between the gross interest rate and the  
20 adjustments.

19. A system according to claim 15, wherein determining the yield  
difference includes calculating a difference between the required yield and the interest  
rate portfolio yield.

20. A system according to claim 15, wherein the trade-off ratio reflects  
25 what is paid in price for one basis-point in yield.

21. A system according to claim 15, wherein determining the price  
difference includes multiplying the yield difference and the trade-off ratio.